

2005 DRAFTING REQUEST

Bill

Received: **11/24/2004**

Received By: **mlief**

Wanted: **As time permits**

Identical to LRB:

For: **Roger Breske (608) 266-2509**

By/Representing: **beth**

This file may be shown to any legislator: **NO**

Drafter: **mlief**

May Contact:

Addl. Drafters:

Subject: **Real Estate - miscellaneous**

Extra Copies:

Submit via email: **YES**

Requester's email: **Sen.Breske@legis.state.wi.us**

Carbon copy (CC:) to:

Pre Topic:

No specific pre topic given

Topic:

Disclosing whether land being sold is subject to withdrawal as managed forest land

Instructions:

See Attached

Drafting History:

<u>Vers.</u>	<u>Drafted</u>	<u>Reviewed</u>	<u>Typed</u>	<u>Proofed</u>	<u>Submitted</u>	<u>Jacketed</u>	<u>Required</u>
/?	mlief 11/24/2004	lkunkel 12/04/2004 lkunkel 12/07/2004		_____ _____ _____ _____			
/1			rschluet 12/07/2004	_____ _____	lnorthro 12/07/2004	lnorthro 01/05/2005	

FE Sent For:

*none
needed*

2005 DRAFTING REQUEST

Bill

Received: 11/24/2004

Received By: mlief

Wanted: As time permits

Identical to LRB:

For: Roger Breske (608) 266-2509

By/Representing: beth

This file may be shown to any legislator: NO

Drafter: mlief

May Contact:

Addl. Drafters:

Subject: Real Estate - miscellaneous

Extra Copies:

Submit via email: YES

Requester's email: Sen.Breske@legis.state.wi.us

Carbon copy (CC:) to:

Pre Topic:

No specific pre topic given

Topic:

Disclosing whether land being sold is subject to withdrawal as managed forest land

Instructions:

See Attached

Drafting History:

<u>Vers.</u>	<u>Drafted</u>	<u>Reviewed</u>	<u>Typed</u>	<u>Proofed</u>	<u>Submitted</u>	<u>Jacketed</u>	<u>Required</u>
/?	mlief 11/24/2004	lkunkel		_____			
		12/04/2004		_____			
		lkunkel		_____			
		12/07/2004		_____			
/1			rschluet	_____	Inorthro		
			12/07/2004	_____	12/07/2004		

FE Sent For:

2005 DRAFTING REQUEST

Bill

Received: 11/24/2004

Received By: mlief

Wanted: As time permits

Identical to LRB:

For: Roger Breske (608) 266-2509

By/Representing: beth

This file may be shown to any legislator: NO

Drafter: mlief

May Contact:

Addl. Drafters:

Subject: Real Estate - miscellaneous

Extra Copies:

Submit via email: YES

Requester's email: Sen.Breske@legis.state.wi.us

Carbon copy (CC:) to:

Pre Topic:

No specific pre topic given

Topic:

Disclosing whether land being sold is subject to withdrawal as managed forest land ✓

Instructions:

See Attached

Drafting History:

<u>Vers.</u>	<u>Drafted</u>	<u>Reviewed</u>	<u>Typed</u>	<u>Proofed</u>	<u>Submitted</u>	<u>Jacketed</u>	<u>Required</u>
--------------	----------------	-----------------	--------------	----------------	------------------	-----------------	-----------------

/?	mlief	1/mk 12/4 1/jld 12/6	12	4			
----	-------	-------------------------	----	---	--	--	--

FE Sent For:

<END>

Lief, Madelon

From: Piliouras, Elizabeth
Sent: Wednesday, November 24, 2004 9:08 AM
To: Lief, Madelon
Subject: 2003 LRB4108/1

Hi Madelon:

Senator Breske would like LRB4108 redrafted for the 2005 session.

Thanks,
Beth

Beth Piliouras
Senator Roger Breske

11/24/2004

5
2003 BILL

- 1 AN ACT *to create* 706.25 and 709.03 (form) D. 1m. of the statutes; **relating to:**
2 disclosing whether land being sold is subject to withdrawal as managed forest
3 land. ✓

Analysis by the Legislative Reference Bureau

Under current law, with certain exceptions, owners who wish to sell residential real property must give prospective buyers a form, known as a real estate condition report, on which the owner discloses whether he or she is aware of various specified conditions, mostly defects, of the real property. ✓ The form also includes some additional information, such as how long the owner has lived on the property, and a notice that the prospective buyer and the owner may wish to obtain professional advice or inspections of the property. ✓

* Also under current law, a parcel of land that is at least ¹⁰ten contiguous acres in size, at least 80 percent of which is capable of producing a minimum of 20 cubic feet of timber per acre per year, and that is not developed for a human residence may be designated as managed forest land under a program administered by the Department of Natural Resources. ✓ The owner of land designated as managed forest land makes an annual acreage share payment instead of the property taxes that normally would be payable. ✓ In exchange the owner must comply with certain forestry practices and must allow the public on the land with certain exceptions. Land is subject to withdrawal as managed forest land if, among other things, it is subdivided for sale into parcels that are too small to be eligible for managed forest land designation. ✓

BILL

This bill adds to the real estate condition report the requirement that the owner disclose whether he or she is aware that the real property, after the sale, may be subject to this withdrawal because it has been subdivided into too small a parcel. If the owner is not required to furnish a real estate condition report because no portion of the real property being sold is residential, the owner must disclose this possibility of withdrawal in writing to a prospective buyer.

The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:

SECTION 1. 706.25 of the statutes is created to read:

706.25 Disclosure regarding managed forest land. An owner of real property located in this state who is not required to furnish to a prospective buyer a real estate condition report under s. 709.03 shall, not later than 10 days after acceptance of a contract of sale or option contract, in writing disclose to a prospective buyer of the real property whether the property, or any portion of the property, after transfer to the buyer, may be subject to withdrawal from managed forest land designation under s. 77.88 (2) (am).

SECTION 2. 709.03 (form) D. 1m. of the statutes is created to read:

709.03 (form)

D. 1m. I am aware that the property, or

....

....

....

after transfer to the buyer,

portion of the property, is

designated as, or is eligible to be

designated as, managed forest

land.

SECTION 3. Initial applicability.

BILL

(1) This act first applies to written disclosures and real estate condition reports that are furnished after a contract of sale or option contract acceptance that occurs on the effective date of this subsection.

(END)

Northrop, Lori

From: Piliouras, Elizabeth
Sent: Wednesday, January 05, 2005 11:03 AM
To: LRB.Legal
Subject: Draft review: LRB 05-0994/1 Topic: Disclosing whether land being sold is subject to withdrawal as managed forest land

It has been requested by <Piliouras, Elizabeth> that the following draft be jacketed for the SENATE:

Draft review: LRB 05-0994/1 Topic: Disclosing whether land being sold is subject to withdrawal as managed forest land